

**CONSOLIDATED COMPARATIVE STATEMENT OF CONDITION AND ANALYSIS OF
VERMONT AND NATIONAL FINANCIAL INSTITUTIONS DOMICILED IN THE STATE OF VERMONT
AS OF DECEMBER 31, 2014 (000 OMITTED)**

TYPE OF INSTITUTION	CASH & DUE FROM BANKS	TREASURY & AGENCY OBLIGATIONS	OTHER SECURITIES	LOANS & DISCOUNTS	OTHER ASSETS	TOTAL RESOURCES	SAVINGS & TIME DEPOSITS	DEMAND DEPOSITS	OTHER LIABILITIES	SUBORDINATED NOTES & DEBENTURES	CAPITAL	SURPLUS & UNDIVIDED PROFITS
2 MUTUAL FINANCIAL INSTITUTIONS												
CONSOLIDATED STATEMENT 2014	\$21,009	\$0	\$44,986	\$247,387	\$23,925	\$337,307	\$234,454	\$45,270	\$22,373	\$0	\$0	\$35,210
% OF TOTAL RESOURCES	5.5%	0.0%	14.3%	73.2%	6.7%	100.0%	69.5%	13.4%	6.6%	0.0%	0.0%	10.4%
CONSOLIDATED STATEMENT 2013	\$18,705	\$0	\$48,172	\$247,036	\$22,702	\$336,615	\$236,192	\$45,557	\$22,052	\$0	\$0	\$32,814
INCREASE (DECREASE)	\$2,304	\$0	(\$3,186)	\$351	\$1,223	\$692	(\$1,738)	(\$287)	\$321	\$0	\$0	\$2,396
% OF INCREASE (DECREASE)	12.3%	0.0%	-6.6%	0.1%	5.4%	0.2%	-0.7%	-0.6%	1.5%	0.0%	0.0%	7.3%

5 INVESTOR FINANCIAL INSTITUTIONS												
CONSOLIDATED STATEMENT 2014	\$286,910	\$282,092	\$446,084	\$2,763,926	\$216,632	\$3,995,644	\$2,220,934	\$913,186	\$466,638	\$0	\$2,716	\$392,170
% OF TOTAL RESOURCES	7.2%	7.1%	11.2%	69.2%	5.4%	100.0%	55.6%	22.9%	11.7%	0.0%	0.1%	9.8%
CONSOLIDATED STATEMENT 2013	\$225,646	\$271,231	\$485,595	\$2,685,625	\$224,119	\$3,892,216	\$2,472,163	\$581,561	\$465,379	\$0	\$2,716	\$370,397
INCREASE (DECREASE)	\$61,264	\$10,861	(\$39,511)	\$78,301	(\$7,487)	\$103,428	(\$251,229)	\$331,625	\$1,259	\$0	\$0	\$21,773
% OF INCREASE (DECREASE)	27.2%	4.0%	-8.1%	2.9%	-3.3%	2.7%	-10.2%	57.0%	0.3%	0.0%	0.0%	5.9%

TOTAL 7 VERMONT FINANCIAL INSTITUTIONS												
CONSOLIDATED STATEMENT 2014	\$307,919	\$282,092	\$491,070	\$3,011,313	\$240,557	\$4,332,951	\$2,455,388	\$958,456	\$489,011	\$0	\$2,716	\$427,380
% OF TOTAL RESOURCES	7.1%	6.5%	11.3%	69.5%	5.6%	100.0%	56.7%	22.1%	11.3%	0.0%	0.1%	9.9%
CONSOLIDATED STATEMENT 2013	\$244,351	\$271,231	\$533,767	\$2,932,661	\$246,821	\$4,228,831	\$2,708,355	\$627,118	\$487,431	\$0	\$2,716	\$403,211
INCREASE (DECREASE)	\$63,568	\$10,861	(\$42,697)	\$78,652	(\$6,264)	\$104,120	(\$252,967)	\$331,338	\$1,580	\$0	\$0	\$24,169
% OF INCREASE (DECREASE)	26.0%	4.0%	-8.0%	2.7%	-2.5%	2.5%	-9.3%	52.8%	0.3%	0.0%	0.0%	6.0%

5 NATIONAL FINANCIAL INSTITUTIONS												
CONSOLIDATED STATEMENT 2014	\$90,908	\$84,670	\$230,390	\$1,246,298	\$115,233	\$1,767,499	\$1,314,658	\$109,005	\$175,899	\$0	\$1,848	\$166,089
% OF TOTAL RESOURCES	5.1%	4.8%	13.0%	70.5%	6.5%	100.0%	74.4%	6.2%	10.0%	0.0%	0.1%	9.4%
CONSOLIDATED STATEMENT 2013	\$114,677	\$102,488	\$255,347	\$1,351,471	\$131,459	\$1,955,442	\$1,393,039	\$214,976	\$168,445	\$0	\$2,529	\$176,453
INCREASE (DECREASE)	(\$23,769)	(\$17,818)	(\$24,957)	(\$105,173)	(\$16,226)	(\$187,943)	(\$78,381)	(\$105,971)	\$7,454	\$0	(\$681)	(\$10,364)
% OF INCREASE (DECREASE)	-20.7%	-17.4%	-9.8%	-7.8%	-12.3%	-9.6%	-5.6%	-49.3%	4.4%	0.0%	-26.9%	-5.9%

TOTAL 12 VERMONT & NATIONAL FINANCIAL INSTITUTIONS												
CONSOLIDATED STATEMENT 2014	\$398,827	\$366,762	\$721,460	\$4,257,611	\$355,790	\$6,100,450	\$3,770,046	\$1,067,461	\$664,910	\$0	\$4,564	\$593,469
% OF TOTAL RESOURCES	6.5%	6.0%	11.8%	69.8%	5.8%	100.0%	61.8%	17.5%	10.9%	0.0%	0.1%	9.7%
CONSOLIDATED STATEMENT 2013	\$359,028	\$373,719	\$789,114	\$4,284,132	\$378,280	\$6,184,273	\$4,101,394	\$842,094	\$655,876	\$0	\$5,245	\$579,664
INCREASE (DECREASE)	\$39,799	(\$6,957)	(\$67,654)	(\$26,521)	(\$22,490)	(\$83,823)	(\$331,348)	\$225,367	\$9,034	\$0	(\$681)	\$13,805
% OF INCREASE (DECREASE)	11.1%	-1.9%	-8.6%	-0.6%	-5.9%	-1.4%	-8.1%	26.8%	1.4%	0.0%	-13.0%	2.4%